

Message Text

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ACTION EUR-12

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TO SECSTATE WASHDC 8395

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TAGS: ETRD, CA

SUBJECT: NOVEMBER FOREIGN TRADE

1. ACCORDING TO PRELIMINARY STATEMENT OF FOREIGN TRADE RELEASED BY STATISTICS CANADA DECEMBER 19, CANADA'S GLOBAL NOVEMBER EXPORTS (ALL FIGURES IN CANADIAN DOLLARS AND UNADJUSTED SEASONALLY UNLESS OTHERWISE NOTED) WERE \$2,865.6 MILLION, DOWN 3.4 PERCENT FROM NOVEMBER 1974. GLOBAL IMPORTS WERE \$3,180.0 MILLION (UP 5.1 PERCENT), RESULTING IN GLOBAL TRADE DEFICIT OF \$314.4 MILLION. TRADE WITH THE U.S. FOR THE MONTH SHOWED A DEFICIT OF \$247.6 MILLION.

2. ON THE EXPORT SIDE, U.S. ACCOUNTED FOR APPROXIMATELY 68.7 PERCENT OF THE TOTAL, OR \$1,968.3 MILLION, A DECREASE OF 0.9 PERCENT FROM 1974. EXPORTS TO JAPAN (\$129.3 MILLION) WERE DOWN 41.5 PERCENT, TO EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$183.9 MILLION (UP 21.5 PERCENT), TO U.K. \$121.9 MILLION (DOWN 18.7 PERCENT), AND TO LATIN AMERICA \$104.7 MILLION (DOWN 28.2 PERCENT). SUBSTANTIAL EXPORT DECREASES (BY VALUE) TO THE U.S. OCCURRED IN WOOD PULP (DOWN \$11.8 MILLION), NEWSPRINT (DOWN 41.0 MILLION), CRUDE OIL (DOWN \$45.5 MILLION), AND PASSENGER CARS UNCLASSIFIED

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(DOWN \$20.6 MILLION). SUBSTANTIAL EXPORT INCREASES

TO THE U.S. WERE RECORDED IN NATURAL GAS (UP \$65.8 MILLION), LUMBER (UP \$17.0 MILLION), AND MOTOR VEHICLE ENGINES AND PARTS (UP \$17.7 MILLION).

3. ON THE IMPORT SIDE, THE U.S. ACCOUNTED FOR NEARLY 69.7 PERCENT (\$2,215.9 MILLION) OF TOTAL CANADIAN PURCHASES, UP 9.4 PERCENT OVER NOVEMBER 1974. IMPORTS FROM JAPAN (\$127.3 MILLION) WERE DOWN 20.8 PERCENT, FROM EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$213.4 MILLION (UP 33.4 PERCENT), FROM U.K. \$91.4 MILLION (DOWN 8.4 PERCENT, AND FROM LATIN AMERICA \$118.0 MILLION (DOWN 17.9 PERCENT). MAJOR INCREASES (BY VALUE) IN IMPORTS FROM THE U.S. OCCURRED IN COAL (UP \$17.8 MILLION), NEW CARS (UP \$69.2 MILLION), AND MOTOR VEHICLE ENGINES AND PARTS (UP \$49.8 MILLION). A NOTABLE DECREASE WAS RECORDED IN STEEL PLATE, SHEET AND STRIP (DOWN \$24.4 MILLION).

4. FOR THE FIRST ELEVEN MONTHS OF 1975, GLOBAL EXPORTS TOTALED \$29,758.2 MILLION (UP 0.9 PERCENT) AND GLOBAL IMPORTS WERE \$31,940.0 MILLION (UP 10.6 PERCENT). RESULTING IN A GLOBAL TRADE DEFICIT OF \$2,181.8 MILLION. DURING THE SAME PERIOD, TRADE WITH THE U.S. PRODUCED EXPORTS OF \$19,608.3 MILLION, IMPORTS OF \$21,636.3 MILLION, AND A TRADE DEFICIT OF \$2,028.0 MILLION, OR 93 PERCENT OF THE TOTAL DEFICIT.

5. ON A SEASONALLY ADJUSTED BALANCE-OF-PAYMENTS BASIS, NOVEMBER TRADE WAS IN DEFICIT BY \$189 MILLION AND IN DEFICIT BY \$1,075 MILLION FOR THE FIRST ELEVEN MONTHS OF 1975.
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